
STATUTORY INSTRUMENTS

1983 No. 1570

**The Consumer Credit (Running-Account
Credit Information) Regulations 1983**

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Consumer Credit (Running-Account Credit Information) Regulations 1983 and shall come into operation on 19th May 1985.

(2) In these Regulations—

“accounting period” means a period to which a statement in writing relates showing the state of the account, where such statements are given at regular intervals by creditors under regulated agreements for running-account credit to debtors;

“the Act” means the Consumer Credit Act 1974; and

“lettering” includes figures and symbols.

Form and contents of statements

2.—(1) Subject to paragraph (5) below, any statement to be given by a creditor under a regulated agreement to a debtor by virtue of section 78(4) of the Act (which relates to the duty of the creditor to give the debtor regular statements of account where running-account credit is provided) shall be in writing with the contents set out in the Schedule to these Regulations.

(2) The lettering in any part of any such statement shall, apart from any signature, be easily legible and of a colour which is readily distinguishable from the colour of the paper.

(3) Subject to paragraph (4) and Regulation 4 below, every such statement shall relate to a period starting from the end of the period to which the last previous statement complying with section 78(4) of the Act relates.

(4) Subject to Regulation 4 below, the first such statement shall relate to a period starting on or before the date of the first movement in the account.

(5) Where any information set out in the Schedule to these Regulations has been contained in a statement complying with section 78(4)(b) of the Act in relation to any period, nothing in the preceding provisions of this Regulation shall require that information to be contained in relation to that period in any subsequent statement complying with section 78(4) of the Act.

Prescribed period

3.—(1) The period of one month is hereby prescribed for the purposes of section 78(5) of the Act (the period after the end of the period to which the statement relates within which the creditor must give statements to the debtor), where the statement includes a demand for payment of any amount payable under the agreement by the debtor to the creditor.

(2) Where the statement does not include any such demand and indicates that there is no debit or credit balance standing on the account under the agreement at the end of the period to which the statement relates, the period prescribed for the purposes of section 78(5) of the Act shall be—

(a) twelve months from the date of the end of the period to which the statement relates; or

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(b) where there has been no debit or credit balance standing on the account at any time during the period to which the statement relates, twelve months after the date on which there is first a debit or a credit balance on the account following the end of the period to which the statement relates.

(3) In any other case the period of six months is hereby prescribed for the purposes of section 78(5) of the Act.

Old agreements

4.—(1) Where the agreement was made prior to 19th May 1985 and on that date (or at the end of an accounting period not exceeding one month during which that date falls) there is no debit or credit balance standing on the account under the agreement, the first statement to be given in pursuance of these Regulations shall relate to a period starting from a date on or before the first movement in the account on or after 19th May 1985.

(2) Where the agreement was made prior to 19th May 1985 and on that date (or at the end of an accounting period not exceeding one month during which that date falls) there is a debit or a credit balance standing on the account under the agreement, the first statement to be given in pursuance of these Regulations shall relate to a period starting from—

- (a) the end of the period to which the last previous statement in writing related, being a statement which was given by the creditor to the debtor and showed (according to the information to which it was then practicable for the creditor to refer) the state of the account at that time; or
- (b) a date on or before the date of the first movement in the account following the end of the period to which the last previous statement in writing related; or
- (c) if there has been a movement in the account during the period of twelve months immediately preceding 19th May 1985, a date on or before the date of the first such movement; or
- (d) if there has been no such movement in the account, a date not less than twelve months before 19th May 1985.

24th October 1983

Alexander Fletcher
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